Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 4

CROWN CASTLE INTERNATIONAL CORP

Form 4

February 22, 2016

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

burden hours per

Estimated average response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Brown Jay A.

(Last)

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

CROWN CASTLE

INTERNATIONAL CORP [CCI]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Director

10% Owner Other (specify

1220 AUGUSTA DR, SUITE 600

(Street)

(First)

(Month/Day/Year)

02/18/2016

3. Date of Earliest Transaction

X_ Officer (give title below) below) Sr. VP, CFO & Treasurer

Execution Date, if

(Month/Day/Year)

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

HOUSTON, TX 77057

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Instr. 8)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed or (D) (Instr. 3, 4, and 5)	·			
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Time RSUs	(1)	02/18/2016		A	10,399	<u>(2)</u>	(2)	Common Stock	10,399
Performance RSUs	<u>(1)</u>	02/18/2016		A	36,408	(3)(4)	(3)(4)	Common Stock	36,408
Time RSUs	(1)	02/18/2016		A	5,801	(2)(5)	(2)(5)	Common Stock	5,801
Performance RSUs	<u>(1)</u>	02/18/2016		A	20,309	(3)(4)(5)	(3)(4)(5)	Common Stock	20,309

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Brown Jay A. 1220 AUGUSTA DR SUITE 600 HOUSTON, TX 77057

Sr. VP, CFO & Treasurer

Signatures

/s/ Jay A. Brown 02/22/2016

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Each Restricted Stock Unit ("RSU") is issued pursuant to the Company's 2013 Long-Term Incentive Plan and represents a contingent (1) right to receive one share of common stock, and vesting (i.e., forfeiture restriction termination) generally is subject to (i) the reporting person remaining an employee or director of the Company or its affiliates and (ii) the other criteria described in the footnotes below.
- (2) 33 1/3% of the Time RSUs vest on February 19 of each of 2017, 2018 and 2019.
 - 0% to 100% of the Performance RSUs vest on February 19, 2019 based upon the Company's total stockholder return ("TSR") performance ranking ("TSR Rank") relative to a peer group of companies approved by the Company's board of directors for the three year
- period ending February 18, 2019 ("Period"). If the TSR Rank is at the 30th percentile or more up to the 55th percentile, then 33.34% to 66.67% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 1.3336% of the units vest for each 1.0 percentile increase in the TSR Rank above the 30th percentile up to the 55th percentile), with 66.67% of the Performance RSUs vesting at the 55th percentile. (Continued in Footnote 4)
- (4) (Continued from Footnote 3) If the TSR Rank is at the 55th percentile or more, then 66.67% to 100% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 0.95229% of the units vest for each 1.0 percentile increase in the TSR Rank above the 55th percentile up to the 90th percentile (or above)), with 100% of the units vesting at or above the

Reporting Owners 2

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 4

90th percentile. However, if the TSR is negative for the Period and the TSR Rank is at or above the 30th percentile, the percentage of units which vest shall be 33.34%. If the TSR Rank is below the 30th percentile, 100% of the Performance RSUs will be forfeited.

In addition, the vesting of these RSUs is subject to and contingent upon the Reporting Person assuming the office of President and Chief (5) Executive Officer of the Company on or before June 1, 2016. To the extent the Reporting Person does not assume such office, these RSUs will be forfeited (provided the Compensation Committee has the authority to waive, amend or extend such requirement).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.